

Presentment Date and Time: August 23, 2013 at 12:00 p.m. (Prevailing Eastern Time)

Objection Deadline: August 22, 2013 at 4:00 p.m. (Prevailing Eastern Time)

Hearing Date and Time (If an Objection is Filed): September 18, 2013 at 10:00 a.m. (Prevailing Eastern Time)

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Attorneys for Lehman Brothers Holdings Inc.
and Certain of Its Affiliates

**UNITED STATES BANKRUPTCY
COURT
SOUTHERN DISTRICT OF NEW YORK**

	x	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC. et al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	x	

**NOTICE OF PRESENTMENT OF STIPULATION,
AGREEMENT AND ORDER REGARDING THE ALLOWANCE
OF COMPENSATION OF RICHARD SNOWDEN, QC**

PLEASE TAKE NOTICE that the undersigned will present the annexed stipulation, agreement and order between Lehman Brothers Holdings Inc., as Plan Administrator (“Plan Administrator”) under the *Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors* for certain entities in the above-referenced chapter 11 cases, and Richard Snowden, a Queen’s Counsel and self-employed member of the Bar of England and Wales, allowing the compensation of Richard Snowden (the “Stipulation, Agreement and Order”), to the Honorable James M. Peck, United States Bankruptcy Judge, for approval and signature on **August 23, 2013 at 12:00 p.m. (Prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that objections to the Stipulation, Agreement and Order, if any, must be in writing, shall conform to the Federal Rules of Bankruptcy

Procedure and the Local Rules of the Bankruptcy Court, and shall be filed with the Bankruptcy Court (a) electronically in accordance with General Order M-399 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court's filing system, and (b) by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), in accordance with General Order M-182 (which can be found at www.nysb.uscourts.gov), and shall be served in accordance with General Order M-399, upon the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004, Courtroom 601 and the undersigned of the Stipulation, Agreement and Order so as to be received by **August 22, 2013 at 4:00 p.m. (Prevailing Eastern Time)** (the "Objection Deadline").

PLEASE TAKE FURTHER NOTICE that only if a written objection is timely filed and served, a hearing (the "Hearing") will be held to consider the Stipulation, Agreement and Order on **September 18, 2013 at 10:00 a.m. (Prevailing Eastern Time)** before the Honorable James M. Peck, United States Bankruptcy Judge, at the United States Bankruptcy Court, Alexander Hamilton Customs House, Courtroom 601, One Bowling Green, New York, New York 10004. If an objection is filed the moving and objecting parties are required to attend the Hearing, and failure to appear may result in relief being granted or denied upon default.

Dated: August 9, 2013
New York, New York

/s/ Garrett A. Fail
Garrett A. Fail
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In re	:	Chapter 11
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LEHMAN BROTHERS HOLDINGS, INC. et al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	x	

**STIPULATION, AGREEMENT AND ORDER BETWEEN THE PLAN
ADMINISTRATOR AND RICHARD SNOWDEN, QC REGARDING THE
ALLOWANCE OF COMPENSATION OF RICHARD SNOWDEN**

This Stipulation, Agreement and Order (the “Stipulation, Agreement and Order”) is entered into between Lehman Brothers Holdings Inc. (“LBHI”), as Plan Administrator (“Plan Administrator”) under the *Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors* (the “Plan”) for certain entities in the above-referenced chapter 11 cases (collectively, the “Chapter 11 Estates”), and Richard Snowden, a Queen’s Counsel and self-employed member of the Bar of England and Wales providing legal services on behalf of the Chapter 11 Estates as a professional utilized in the ordinary course.

RECITALS

A. On September 15, 2008 and periodically thereafter (the “Commencement Date”), LBHI and certain of its subsidiaries commenced with this Court voluntary cases (the

“Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

B. On November 5, 2008, the Court entered the *Order Pursuant to Sections 105(a), 327, 328, and 330 of the Bankruptcy Code Authorizing the Debtors to Employ Professionals Utilized in the Ordinary Course of Business* [ECF No. 1394] (as amended, the “Amended OCP Order”), authorizing the Chapter 11 Estates to retain professionals utilized in the ordinary course of business (“Ordinary Course Professionals”) without the submission of separate employment applications and the issuance of separate retention orders for each individual professional.

C. On October 19, 2009, in accordance with the procedures set forth in the OCP Order, the Chapter 11 Estates filed the (a) *Notice of Thirty-Second Supplemental List of Ordinary Course Professionals* [ECF No. 5559], listing Richard Snowden as an Ordinary Course Professional, and (b) *Affidavit and Disclosure Statement of Richard Snowden, QC on Behalf of Lehman Brothers Holdings Inc.*, dated October 15, 2009, and the accompanying *Retention Questionnaire* [ECF No. 9432]. No objections were interposed to Mr. Snowden’s retention by the established objection deadline and, thus, he was deemed an approved Ordinary Course Professional without the need for a hearing or further order from the Court.

D. Pursuant to the Amended OCP Order, in the event payment to any Ordinary Course Professional exceeds \$1 million (the “OCP Cap”) for the period prior to the entry of a confirmation order in these chapter 11 cases, such Ordinary Course Professional is required to file an application to be retained as a professional pursuant to sections 327 and 328 of the Bankruptcy Code.

E. On December 6, 2011, the Court entered the order confirming the Plan [ECF No. 22737] and the Plan became effective on March 6, 2012 (the “Effective Date”).

F. Prior to the Effective Date, Mr. Snowden received payments from the Chapter 11 Estates totaling approximately \$993,716 for legal services rendered as an Ordinary Course Professional.

G. In addition, Mr. Snowden submitted certain invoices for legal services rendered during the period of June 6, 2011 through January 17, 2012, totaling \$47,002.20 in the aggregate. Such invoices remain unpaid (the “Unpaid Invoices”). Payment of the Unpaid Invoices will result in Mr. Snowden exceeding the OCP Cap by \$40,718.20.

H. The Plan Administrator submits that the legal services subject to the Unpaid Invoices were necessary, such services were of value to the Chapter 11 Estates, and Richard Snowden’s requested compensation is appropriate, and the parties seek to minimize the costs associated with Court approval of payments in excess of the OCP Cap.

NOW, THEREFORE, upon the foregoing recitals, which are incorporated as though fully set forth herein, it is hereby stipulated and agreed, by and between the Plan Administrator and Richard Snowden, and, upon Court approval hereof, it shall be ordered that:

1. This Stipulation, Agreement and Order shall have no force or effect unless and until approved by the Court (the “Effective Date”).

2. Upon the Effective Date, the Plan Administrator shall be authorized to pay to Richard Snowden \$47,002.20 in full and final satisfaction of the Unpaid Invoices without further application of Richard Snowden or the Plan Administrator to the Court.

3. This Court shall retain jurisdiction to resolve any disputes or controversies arising from this Stipulation, Agreement and Order.

Dated: London, United Kingdom
July __, 2013

By: _____

Richard Snowden, QC
Erskine Chambers
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WC2A 1EN, United Kingdom
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Facsimile: +44(0)(20) 7831 0125
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*Attorney for Lehman Brothers Holdings Inc.
and Certain of Its Affiliates*

Dated: New York, New York
July __, 2013

By: _____

Daniel Ehrmann
Senior Vice President
Lehman Brothers Holdings Inc.
1271 Avenue of the Americas
New York, New York 10020

*Lehman Brothers Holdings Inc., as Plan
Administrator*

SO ORDERED, this __ day of ____, 2013 in New York

United States Bankruptcy Judge